

Message Text

UNCLASSIFIED

PAGE 01 CARACA 03570 032030Z

11

ACTION EB-07

INFO OCT-01 ARA-10 ISO-00 AID-05 CIAE-00 COME-00 FRB-01

INR-07 NSAE-00 TRSE-00 XMB-04 OPIC-06 SP-02 CIEP-02

LAB-04 SIL-01 OMB-01 /051 W

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R 031830Z APR 75

FM AMEMBASSY CARACAS
TO SECSTATE WASHDC 8234

UNCLAS CARACAS 3570

EO 11652 NA

TAGS: EFIN VE

SUBJ: CENTRAL BANK REDUCES INTEREST RATES OF
COMMERCIAL BANKS

DR CARLOS SILVA, VICE PRESIDENT AND GENERAL MANAGER OF
THE CENTRAL BANK OF VENEZUELA, ANNOUNCED THAT THE BOARD
OF DIRECTORS OF THE BANK DECIDED APR 2 TO REDUCE THE
MAXIMUM INTEREST RATES CHARGED BY THE COMMERCIAL BANKS
FROM ELEVEN TO TEN PER CENT AND THE RATE BY THE MORTGAGE
BANKS FROM ELEVEN TO TEN AND ONE HALF PER CENT. THE
REDUCTION WAS SAID TO BE IN RESPONSE TO THE LOWERING OF
INTEREST RATES IN OTHER COUNTRIES. NO CHANGE WAS MADE
IN RESPECT TO COMMISSION CHARGES OR RATES OF INTEREST PAID ON
DEPOSITS BY THE PUBLIC IN COMMERCIAL BANKS.

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Message Attributes

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Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
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Margaret P. Grafeld
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TAGS: EFIN, VE
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